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HONGKONG, THURSDAY, MARCH 5TH, 1914.

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Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30	Y 12.30
Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30	Y 1.30

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The Daily Press.

HONGKONG, MARCH 5TH, 1914.

The recruiting returns of the British Army for 1913, as reported in one of REUTER'S telegrams to-day, are of special interest in view of the PRIME MINISTER'S recent reply to the important deputation which waited upon him for the purpose of advocating the cause of National Service. That deputation was headed by Earl Roberts and Field-Marshal Sir Evelyn Wood, and Mr. Asquith in his reply to their representations told them that he considered, looking at the present condition of the Navy and Army, that the Deputation's apprehensions were groundless, and that he did not favour compulsory service. It will be difficult even for the PRIME MINISTER to derive any satisfaction from the annual Army Report just published. It shows the regimental strength to be lower than it has been at any time within the last ten years, and is 8,580 below the strength in 1912, while recruiting for the Territorials has been even more unsatisfactory, for this shows a deficiency of 66,969. The figures as they are given in the telegram show a Regimental strength on October 1st last (when the Report was compiled), of 247,250, while the strength of the Territorials was 246,600. During a debate on the second reading of the Army Annual Bill in the House of Lords in April last year Lord HALDANE said the Government considered it essential to have for Home defence a force of from 400,000 to 500,000, made up of 300,000 Territorials and the balance of Special Reserves and Regulars. The latest Army Report shows that a force of 300,000 Territorials does not now exist. Mr. Asquith was probably not unaware of this when he received the Deputation last week, because, while he affirmed that the Territorials had shown vast improvement on the old Volunteer force, "they might require more encouragement in some respects." As we are told that the decline in the recruiting returns last year is attributable not only to the increased competition of recruiting for the Navy, but also to the working of the Government Labour Exchanges as well as to the continued

activity of trade and emigration, it is evident that the "encouragement" of which the PRIME MINISTER speaks will have to be sufficiently attractive to induce eligible young men to join the defensive forces in preference to accepting civil employment at home, or emigrating to seek it abroad. So long as trade continues active—a condition which everyone desires—and so long as emigration continues to be attractive, the question of compulsory national service in the British Isles must necessarily command increasing public attention when regard is had to the efforts which are being made to increase the strength of the standing Armies on the Continent of Europe. The nation has been told by the SECRETARY OF STATE FOR WAR that in the opinion of the Government and the Committee of Imperial Defence the danger of an overwhelming invasion is not one which there is any reason to fear, and the PRIME MINISTER only last week emphasised the point that an important sub-committee of the Defence Imperial Committee was considering the whole question and had practically come to an unanimous decision which would show that the Navy was as capable as ever it had been for protecting the country from invasion. But if the Government still considers it "essential," as Lord HALDANE a year ago said it did, to have for Home defence a force of about half a million composed principally of Territorials, the present position, as it is revealed by the Army returns, is manifestly an unsafe one. In the circumstances the National Service League, which has a very strong backing already throughout the country, is not likely to relax its efforts to persuade Parliament to impose on all British subjects over eighteen years of age the obligation of serving in the Territorial Force for four years.

Taigtau has been added to the list of the Yokohama Specie Bank's branches and agencies.

Mr. A. R. Peel, the British Minister to Siam, will be leaving Bangkok to-day for England on leave.

We are asked by the Rev. C. H. Hickling, the honorary secretary, to remind intending Candidates for the July Oxford Local Examinations that March 10th will be the last day for receiving entry forms.

The coxswain of the P. & O. steam-launch *Jeannette* has complained to the police that some person stole a sum of \$50 from his cabin on Tuesday. Two of the crew of the launch have disappeared, and he suspects them of being connected with the robbery.

The Water Police have sent an Indian to the hospital suffering from injuries sustained in a fight in which several compatriots were concerned. Five men were charged in connection with the affair at the Magistracy yesterday morning, the case being remanded.

At the Magistracy yesterday a Chinese was charged with gambling and with assaulting a Chinese constable. The man was caught gambling, and when arrested struggled violently with the lunkong and struck him. For the assault the defendant was fined \$10, and a further fine of \$5 was imposed on him for gambling.

We are asked to state that the Portuguese Amateurs are giving their second performance at the Club Lusitano on Sunday next. Owing to the great success achieved at their first performance, a general request was made to have the play repeated. The proceeds go in aid of the funds of the Associação Portuguesa de Socorros Mutuos.

The number of plague cases notified in Hongkong since the beginning of the year total 89 to the end of last week. The return of communicable disease in the Colony for last week showed:—9 cases of plague with 7 deaths; 2 non-fatal cases of diphtheria; 6 Chinese cases of enteric fever, with 3 deaths; and 4 fatal cases of small-pox, all Chinese.

Vice-Admiral Nawa of the Japanese Navy made an official landing yesterday afternoon. He was met by Capt. Allison, Aide-de-Camp to H.E. the Governor, and Capt. Edge, Aide-de-Camp to H.E. Major-General Kelly. Salutes were fired, and after the distinguished visitor had inspected the Guard of Honour, the party left for Government House. The Guard of Honour was drawn from the D.O.L.I.

The hearing was resumed at the Magistracy yesterday before Mr. F. A. Hazeldan of the case in which the extradition to China is sought of a Chinese named Lau Kwai, on charges of murder and kidnapping within the jurisdiction of China. The Crown Solicitor (Mr. J. H. Kemp) prosecuted, and Mr. Davidson (of Messrs. Hastings & Hastings) defended. It is alleged that the defendant was "in love" with the wife of the deceased, murdered her husband, and kidnapped her. The case was adjourned.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]
THE HOME RULE CRISIS.
PREMIER TO MAKE HIS
STATEMENT ON MONDAY
OPPOSITION EXPECTATIONS.

LONDON, March 4th.
Mr. Asquith announced in the House of Commons that the completion of financial business had been arranged, and consequently he would make his promised statement in regard to Home Rule on Monday.

Under the Parliamentary Act, Mr. Birrell to-day introduces formally for a third time the Home Rule Bill for the first reading, without discussion.

After Mr. Asquith's statement on Monday only the leaders will speak, and two or three weeks will elapse before the second reading is begun in order that all parties may be able to digest the new proposals.

LOBBY VIEWS.
The view taken in the Lobbies of Mr. Asquith's proposed statement is that there will be a dissolution by June at the latest.

It is authoritatively stated in the Lobby that Mr. Asquith's statement is sweeping, and will involve the extensive administrative control of Ulster through its elected members, with the option of withdrawal from the rest of Ireland at the end of a certain period.

The Lobbyists of both Parties indicate that the Opposition are not disposed to accept the Government proposals unless they are based upon the exclusion of Ulster.

STRONG PRESS COMMENT.

The *Daily News*, in an editorial under the heading, "King and Country," stated that they only needed a new league launched by Lord Milner to reveal the true character of the conspiracy which was confronting the country. It would be a mistake to any longer ignore the more sinister aspect of that conspiracy.

Appeals to the King to intervene had been revived with great emphasis during the past few weeks, and there was a widespread belief, which they shared, that those appeals had not been revived in vain. The editorial concluded by expressing its confidence in the King not to follow in the footsteps of "such blunderers" as George III. and William IV.

Mr. Walter Long, in a letter to the Press, appeals for support to the manifesto of protest.

The names of further influential signatories to the manifesto have been published.

ULSTER VOLUNTEER INCIDENT.

Colonel Hackett Pain, Chief of Staff of the Ulster Volunteers was thrown from his horse while inspecting the Donegal Regiment. He was kicked in the face and was otherwise seriously injured.

BRITISH SUPPLEMENTARY NAVAL ESTIMATES.

SCENE IN THE COMMONS.

LONDON, March 4th.
There was a scene in the House of Commons during the discussion on Lord Robert Cecil's motion to reduce the Navy Supplementary Estimates.

Mr. Leif Jones (Liberal M.P. for Rushcliffe, Notts) attempted to speak amid persistent Opposition cries of "Divide" and Ministerial protests.

Mr. Winston Churchill appealed to both sides not to discuss the Navy with "Party heat," and observed that "members were only anxious to divide in order to ascertain whether there were more Liberals than Conservatives present."

The Chairman called Mr. Churchill to order, and the First Lord apologized.

The motion was defeated by 272 to 132, a majority for the Ministerialists of 140. The House of Commons afterwards adopted the Supplementary Estimates.

ROYAL AND POLITICAL BETROTHALS.

LONDON, March 4th.
Important political betrothals are impending. The Crown Prince of Greece is engaged to marry Princess Elizabeth of Roumania, and the Crown Prince of Roumania is to marry the eldest daughter of the Tsar.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]
THE DEATH OF MR. BENTON.
STRONG STATEMENT BY SIR EDWARD GREY.

LONDON, March 4th.

Sir Edward Grey, in a statement in regard to the death of Mr. Benton, said the persistent difficulties in the way of investigation created the strongest presumption that the Mexicans who were responsible desired, and intended to conceal the truth. He dwelt on the efforts made by the United States, and emphasised the fact that Britain must reserve the right to secure reparation whenever it was in her power to do so. He pointed out that the idea of Great Britain sending a force to Mexico was fantastic, while a blockade of the port would only assist those from whom they were demanding reparation.

WASHINGTON, March 4th.
Sir Edward Grey's statement, which President Wilson read at the meeting of the Cabinet, has relieved the anxiety which was felt regarding the possibility of Great Britain bringing extreme pressure to bear upon the United States in view of the drastic action which had been taken with regard to Mr. Benton.

NOGALES, March 4th.
General Carranza has summoned all the rebel leaders to discuss the Benton affair.

JAPANESE NAVAL SCANDAL.

SENSATIONAL DEVELOPMENT.

TOKIO, March 4th.

Commander Suzuki, chief instructor at the Naval College, has been dismissed from the service and placed under arrest in connection with the naval scandals.

GERMAN EAST AFRICA.

HUGE SUM VOTED FOR NEW RAILWAY.

BERLIN, March 4th.

The Budget Committee of the Reichstag has approved of the vote of £1,570,000 for the Tabaruraunda Railway in German East Africa.

AN AMERICAN GAMESTER HEAVILY FINED.

NEFAARIOUS METHOD OF OBTAINING INSURANCE MONEY.

NEW YORK, March 4th.

The New York gamester, Sylvestro, is to be indefinitely imprisoned for 34 to 64 years, and has also been fined \$1,000 for placing a bomb in the hall of a crowded tenement house. The evidence revealed wholesale bomb-placing for the sake of obtaining insurance money.

INDIA'S INCREASED REVENUE.

DELHI, March 4th.

The Hon. Sir W. S. Meyer, Finance Minister of the Supreme Government of India, in his Budget speech, referred to the growth of revenue despite the unfavourable agricultural conditions. He said that famine reliefs in the drought area were limited, but the people were of good heart, and their staying power had increased.

SENSATIONAL RUSSIAN PLOT IN HUNGARY.

BUDAPEST, March 4th.

After nine weeks, the trial has concluded at Marosziget of 94 Hungarian Ruthenians, who were charged with complicity in a Russian plot to convert Ruthenians to the Russian Orthodox Church, and to undermine their allegiance to the Emperor Francis Joseph. The chief prisoner, Kabalyuk, was sentenced to 44 years' imprisonment, Szabo to three years, and 30 others to 24 years. The remainder were acquitted.

HURRICANE IN AUSTRALIA.

ISLANDS DEVASTATED.

SYDNEY, March 4th.

The worst hurricane which has been experienced for fifty years has devastated the Cook islands at Aitutaki. A hurricane was also experienced on the Hervey islands and a huge wave swept over Maui, destroying a whole village. The condition of the inhabitants is pitiable.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]
THE BRITISH ARMY.
DISAPPOINTING RECRUITING.

LONDON, March 4th.

The annual report on the British Army shows that on the 1st October, 1913, the Regimental strength was 247,250—the lowest for a decade—compared with 253,783 in 1912, there being a deficiency of 6,533. The strength of the Territorials is given as 246,600, a deficiency of 66,969. The disappointing recruiting is attributed to the increased competition with the Navy, the working of the Government Labour Exchanges, and the continued activity in emigration.

REBELLIOUS GREEKS AT EPIRUS.

LONDON, March 4th.

The situation at the Epirus is somewhat like that in Ulster. The self-proclaimed autonomous Government refuses to be annexed to Albania, and relies upon the Greek troops refusing to enforce annexation upon their compatriots, and even deserting to help them.

INTERNATIONAL LAWN TENNIS.

NEW YORK, March 4th.

England, Australia, France, Belgium, Germany, and Canada have challenged the United States to lawn tennis contests for the Davis Cup.

In the draw for the cup, Germany and France have secured byes, Australia meets Canada, and Great Britain will oppose Belgium in the first round. Germany will meet the winner of the former and France will oppose the winner of the latter event.

LAST TEST MATCH.

SOUTH AFRICANS AGAIN WELL BEATEN.

PORT ELIZABETH, March 4th.

The M.C.C. won the fifth, and last, Test Match of their tour in South Africa by 10 wickets. Replying to South Africa's first venture of 193, England made 411, and then got their opponents out for 228 runs. Booth taking 4 wickets for 49 and M. C. Bird 3 for 38 in the second innings. England scored the eleven runs required for victory without loss.

HOME BOXING.

WELLS SECURES HEAVY-WEIGHT CHAMPIONSHIP OF GREAT BRITAIN.

LONDON, March 4th.

Bombardier Wells defeated Bandsman Blake in the fourth round in the fight for the heavy-weight championship of Great Britain.

In the first round both men manoeuvred warily, and following some infighting, Wells broke clear and made the bandsman wince with blows delivered sharply from left and right. There was nothing of note in the second round, but in the third a clinch was followed by two rushes on the part of Blake. Wells, however, had the better of the fighting, and was able to land with several telling punches. Blake became groggy under the heavy punishment, but rallied magnificently before the gong sounded. Soon after the fourth round Wells succeeded in breaking away from a clinch and showered blows upon Blake's head, finally sending the bandsman to the mat to receive the count.

OBITUARY.

LONDON, March 4th.

The death is announced of Cardinal Kopp, Archbishop of Bretau.

NAVAL NOTES.

The U.S.S. *Wilmington* departed yesterday morning. The German gunboat *Tiger* also left. The Japanese cruiser *Kasagi*, flying the flag of Vice-Admiral Nawa, arrived yesterday morning shortly after eight o'clock, and exchanged salutes with the port.

HONGKONG CRICKET CLUB.

The following will represent the H.K.C.C. in the Triangular League against the Garrison to be played on Saturday, 7th March, on the Club Ground, play to commence at 2 p.m.:—R. Hancock (Captain), H. N. Anderson, A. A. Claxton, P. H. Cobb, D. E. Donnelly, B. Kennedy, S. S. Moore, T. E. Pearce, E. B. Reed, R. A. Stokes and R. L. D. Wodehouse.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

CHINA SERVICE.
THE MURDERED TUTUH.

PEKING, March 4th.

President Yuan Shih-kai intends raising a monument in bronze to the murdered Tutuh of Chihli, Chao Ping-chuen.

THE CULTIVATION OF LAND.

PEKING, March 4th.

A Presidential Mandate provides for placing under cultivation all the available unused ground near rivers, forests and mountains, the right being reserved to Chinese exclusively.

THE EXAMINATIONS FOR DISTRICT OFFICIALS.

PEKING, March 4th.

The *Shun Tien Jih Pao* says the purpose of holding at Peking the examinations for district officials was to sift out the old and tried district officials of the Manchu Dynasty from the student officials of the Revolution time. The latter failed without exception.

CHINESE REBEL LEADERS IN JAPAN.

PEKING, March 4th.

A report from Tokyo says that the rebels have founded near Tokyo a military school, styled "The Battlefield's debt of blood," under Japanese leadership. The pupils will mostly be Northern Chinese, as being better adapted for the military calling. It is aimed at winning them for the Southern cause.

FRENCH INDEMNITY CLAIM FOR "INDIRECT DAMAGES."

PEKING, March 4th.

The *Jih Pao* reports that the Foreign Minister, San Pao-chi, has energetically refused the demand of the French Minister, M. Conti, for an indemnity to the French for damages indirectly caused by the Revolution.

RAILWAY CONSTRUCTION IN SHANTUNG.

PEKING, March 4th.

Preparations are being made for the opening of the Lunkow Railway linking up with the Tsinanfu line. Collaboration of the Ministers of the Interior, of Foreign Affairs, Communications and Industry with the Tutuh of Shantung is ordered.

EUROPEAN SERVICE.

CHINA AND THE POSTAL UNION.

BERLIN, March 3rd.

H.E. Dr. Kraetke, the Postmaster-General, announced to the Reichstag that China has joined the World's Postal Union and would be represented at this year's Postal Congress at Madrid.

SIAMESE PRINCE IN THE GERMAN NAVY.

BERLIN, March 3rd.

Prince Mahidol of Siam has entered the German Navy.

THE IMPERIAL CHANCELLOR AT HAMBURG.

BERLIN, March 3rd.

The Imperial Chancellor, Herr v. Bethmann-Hollweg, has visited the Elbe Tunnel at Hamburg and inspected the Hamburg-America liner *Imperator*, as well as the sistership, the *Vaterland*.

RUSSIA'S WARLIKE ATTITUDE TOWARDS GERMANY.

AN "ALARMING ARTICLE."

BERLIN, March 3rd.

The correspondent of the *Cologne Gazette* at St. Petersburg sheds light on Russia's warlike preparations against Germany. The Russian army, already strengthened, has made preparations, he says, for creating five new army corps. The completion of the preparations is to be reached in three to four years; then there would be danger of a war. The carrying out of the scheme for settlements in Mongolia begins in the coming summer. The former Russian Minister to Teheran has obtained the monopoly for the sale of vodka in Mongolia. The Russian Resident at Urga has demanded and obtained from the Hutukuh a visit to excuse himself for not having admitted him to the New Year Reception.

DEATH OF AN ARCHBISHOP.

BERLIN, March 3rd.

Cardinal Kopp, the Archbishop of Breslau, is dead.

SUPREME COURT.

Wednesday, 4th March.

IN ORIGINAL JURISDICTION.

BEFORE THE CHIEF JUSTICE, SIR WM. BREE
DAVIES, K.C.

CLAIM FOR \$85,000.

The hearing was resumed of the action in which the plaintiffs, the Great Eastern Smelting and Refining Company of San Francisco, claimed from the defendant, T. P. Marques, of Macao, \$85,000, being the balance due under a guarantee for the payment of \$300,000 given by the defendant to Messrs. Arndt & Co., Hongkong, would repay a loan to this amount.

Mr. E. H. Sharp, K.C., and Mr. Eldon Potter, instructed by Mr. Beavis, of Messrs. Wilkinson & Grist, appeared for plaintiffs, and Mr. H. E. Pollock, K.C., and Mr. F. C. Jenkin, instructed by Mr. Leo D'Almeida, was for the defendant.

From the statement of claim filed by the plaintiffs it appeared that in June of 1912 the plaintiff Company was in correspondence with Messrs. Arndt & Co. of Hongkong for the purchase of a quantity of old bronze and iron cannon lying in various parts of the province of Kwangtung, a concession for which had been obtained by Messrs. Arndt from the Kwangtung Government. In consideration of this plaintiffs agreed to make to Messrs. Arndt & Co. a loan of \$200,000 (Mex.) conditional upon his providing a satisfactory guarantor. Mr. Marques stood as guarantor, but Messrs. Arndt failed to carry out their part of the agreement and went into liquidation, and the Kwangtung Government cancelled the concession. However, the plaintiffs obtained delivery of a certain quantity of cannon and other material valued at \$17,739 and since the commencement of the action had obtained from the Kwangtung Government a sum of \$112,774.00.

Mr. Sharp, in the course of his address, said that when Mr. Arndt knew what that they knew he ran away, and that act made him personally a guilty party. It was assumed that he had retained the difference between the Hongkong and Kwangtung currency, which was very considerable, about \$38,000. It was obvious that he was in the swindle. The fact of the cancellation of the contract by the Kwangtung Government was now admitted by the Kwangtung Government, and that cancellation led up to correspondence between Mr. Wilkinson and Mr. Law, the trustee of the firm. It was pointed out that Messrs. Arndt were no longer able to carry out the contract, and it was then asked what position was being taken up regarding the contract. A reply to this letter stated that a meeting of creditors had been held, when it was definitely decided to relinquish the contract; they refused to give any undertaking which would prejudice the sureties in any way. Mr. Sharp mentioned that several facts were discovered prior to the guarantee. It was evident that the transaction was a joint speculation or enterprise between Mr. Arndt and Mr. Marques, the defendant, whose interest was \$40,000. Although Mr. Pink, a representative of the plaintiff Company, was always ready to give Mr. Marques any information, Mr. Marques never made any inquiries. He never wrote to the Company or Mr. Pink; never communicated in any way excepting a little social meeting at Macao, when Mr. Marques did not take the opportunity of Mr. Pink's presence to make any inquiry whatever. At that time, when Mr. Pink trusted Arndt in every way, he had every reason to do so. As soon as Mr. Pink ascertained Mr. Arndt's dishonesty he immediately took upon himself to place the whole position before Mr. Marques; he did not say he was bound to do it, but he did.

The hearing was adjourned.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. H. H. J.
COMPERTZ (PUISNE JUDGE).

CLAIM FOR RENT.

Woo Sam, 191, Connaught Road West, the Li Yuen Nung firm, 18, Wing Lok Street. The claim was for the recovery of \$371.77 rent said to be due in respect of the premises at 191, Connaught Road Central.

Mr. Needham (Messrs. Ewens & Needham) was for plaintiffs and Mr. Crew (Messrs. Hastings & Hastings) defended.

Mr. Needham explained that defendants were tenants for a period of ten months. The property was sold on 17th November, but previous to the sale the old landlord gave defendants an ordinary month's notice to quit on 3rd November. This notice, however, was not complied with.

Mr. Crew here remarked that his defence was that there was a tenancy for a year and that it was extended by arrangement for one month or until the date of the sale.

Mr. Needham added that his clients purchased the property and then gave notice that the rent would be raised. This, apparently, annoyed the defendants, who said they would leave at once. When it was pointed out that a month's notice was necessary, an arrangement was made whereby defendants remained on at the old rent until a tenant who was willing to pay a higher figure was found. The landlord was unable to find this kind of tenant, and he was now suing for the whole of the rent due during the time of extension.

JUDGMENT WAS RESERVED.

WHO?

Lin Fo sued the Captain Superintendent of Police for the return of \$325. Mr. Goldring appeared for the claimant and Mr. Reader Harris made an application for the sum on behalf of another claimant.

Mr. Harris submitted that Mr. Goldring had not proved his case for title to the money, which had been paid into Court by the police. His (Mr. Harris) client was prosecuted by the police for theft, but the case was dismissed, and the money was naturally claimed. When the claim was made his friend's client came forward and also laid claim to the money. It was obvious that the money belonged to his (Mr. Harris) client, because Mr. Messer in an affidavit had declared that the money was actually taken from his client by the police. Immediately the other claimant came forward the O.S.P. dropped out of the case and paid the money into Court.

Mr. Goldring explained that his client held that the money was previously taken from her by the other claimant. He did not know in what form the money was, but he was told that when the money was found it appeared to have been buried.

Mr. Harris denied this.

Mr. Goldring further held that it was for Mr. Harris' client to prove that the money was really her own, particularly in view of the evidence which was given before the Magistrate. The onus of proof, he held, was on his friend.

Mr. Harris thought otherwise and authorities were considered.

His Honour subsequently intimated that he was disposed to non-suit Mr. Goldring's client, but he would reserve his judgment until he had heard further argument from Mr. Goldring on Friday.

CORRESPONDENCE.

HONGKONG & KOWLOON WHARF
& GODOWN CO., LTD.[TO THE EDITOR OF THE "HONGKONG
DAILY PRESS."]

DEAR SIR,—As a shareholder in the Hongkong and Kowloon Wharf and Godown Co., I have read with much interest the letters of Mr. Rocha and Mr. Bowley, which have appeared in your columns, concerning the proposed distribution of the profits for 1913.

The Directors could very safely recommend a dividend of 10 per cent. or a dividend of 7 per cent. and a bonus of 3 per cent., and yet have ample funds for provision against contingencies.

In 1912 the Directors saw fit to pay 2 per cent. bonus out of the profits on sale of property, in addition to a 7 per cent. dividend, when the profits on the working account were only some \$386,000. Yet in 1913, with profits on working at \$500,000, they propose to pay a dividend of 7 per cent. only. The profits on property sale in 1912 being quite exceptional and unexpected, had the Directors recommended that the total amount should be placed to Reserve, shareholders might have appreciated such action, and would have probably agreed that such was a wise policy.

With regard to Mr. Rocha's estimate of land values, it is common knowledge that a large parcel of land, adjacent to the Company's, changed hands last year at \$270 per square foot, as against \$41 2/3 cents realised for 12,660 square feet by the Company. And rumours says that the vendors of the parcel in question were not so pleased with the price of \$270 as subsequent events proved that they could have done better.

I would invite attention to the sale of 13,862 square feet of Crown land in Yau-mai on 2nd inst., the price paid being \$3 per square foot. If land in Yau-mai be worth \$3 per foot, land which is far more advantageously situated in the Peninsula should be worth more. As a matter of fact, recently, rumours were rife to the effect that the Godown Company had refused \$3 a foot for a portion of their Inland Lots.

I, too, am strongly in favour of building up reserves, but when a Company's profits are steadily improving I think that present shareholders should reap some of the benefit, instead of saving it for posterity.

It seems pertinent to enquire for what special purpose these large reserves are being built up? Will they be unexpectedly distributed among shareholders at an opportune moment, as was done with those of the Star Ferry Co., the Directors of which latter Company were all on the Board of the Godown Company?

It would prove very instructive to shareholders to compare the policy of the Directors in connection with the affairs of these two companies.—I am,

JOSEPH

ST. JOSEPH'S COLLEGE "BOY
SCOUTS' FUND."[TO THE EDITOR OF THE "HONGKONG
DAILY PRESS."]

SIR,—May I through your columns thank all who have so kindly responded to our call for funds to erect a Hall for our Scouts. The need for such a building is becoming more evident day by day, and we still require funds to attain our aim. Donations will be gratefully received, either by Assistant Scout Master, G. E. Roylance, Peak Tramway, or by me at the College, and acknowledged from time to time in these columns.—Yours very sincerely,

A. J. EDWARDS.

Hongkong, 3rd March, 1914.

Previously Acknowledged	\$780
Tai On Company	50
Per Assistant Scout Master	
G. E. Roylance (first list)	138
H. S. and E. P. Sympathisers	10 each
A. Scout, Mr. Dobbin, Lamkin	
Ammier, Major McHardy,	
Col. H. D. Tison, G. Fakin,	
Montague Ede, F. Jenkins,	
H.K.B. and Dr. Lobb	5 "
A. Sympathiser, H.K.B. Fitz-	
williams, Joss, and P. Hodg-	
son	9 "
R. Sutherland, Ah Ty, A.	
Sympathiser, H.K.B. H.K.B.	
W.H.B., H.K.B., H.K.B.	
T.L.B., W.N.E., A. Friend,	
R.V., Haygate, Joy, Wong,	
J. Townsend, C.E.E., J.G.M.,	
R. Kelsey, F. A. Gale, W. H.	
Shand, G. Cooke, H.K.B.,	
and H.G.H.	2 "
Donations under \$2	5 "
Total up to date	\$948

RAILWAY DEVELOPMENT OF
WESTERN CHINA.[SPECIALLY CONTRIBUTED TO THE
HONGKONG DAILY PRESS.]

Railways projected under discussion, surveyed, or required in the district under review, cannot but be of interest to Hongkong, inasmuch as the tendency to-day is not apparently to build railways to meet the economic conditions of the country, as it is to build roads whose political and military value shall outweigh all ordinary commercial conditions; and unless the Colony of Hongkong can make itself felt at this juncture, trade which now enters China through its door must—if one half the projected lines are built—be deflected to other ports.

All roads, whether projected or existing, may be divided into two classes, the first to include all roads which cannot by reason of the seaboard connections and geographical positions assigned to them be other than political or military roads; the second, to include all roads that by reason of their route may be looked to develop the three Western provinces of China.

In the first class must be put the Tonkin Railway, the proposed Bhamo-Tengyueh-Tali-Yunnanfu Railway, the Hsui-Fu Railway, the Lashio-Kunlun-Nam Ting-Yun Chou-Taili Railway.

In the second class the Posh-Ting-Yunnanfu Railway, the Hsing-Yi-Fu and Nanning-Fu Railway, and the Bhamo-Tengyueh Railway.

The Tonkin Railway is included in the first category, inasmuch as whilst its position geographically should make it the most favourably situated to serve the central part of Western China, the policy of the French Government in putting prohibitive transit rates on merchandise prevents the road developing Yunnan or Kweichow, as it otherwise would, and until these rates are removed, the Tonkin road must be looked upon as more of a military line than anything else.

THE BHAMO-YUNNANFU PROJECT.

In regard to the Bhamo-Tengyueh-Tali-Yunnanfu Line, whilst Bhamo is not, on a railway, yet it is the head of navigation on the Irrawaddy, and has a fine service both freight and mail all the year round, and a line from Bhamo to Tengyueh, up the Taiping river, a distance of 123 miles, on an easy country to within 15 miles of Tengyueh, where hills are encountered, would undoubtedly pay, not only for the through traffic, but for the local traffic, especially in rice and foodstuffs, but if the line is carried through past Tengyueh East towards Tali, the writer cannot believe that such a line can pay.

Bhamo is at an altitude of 354 feet above sea level. Tengyueh, 123 miles N.N.E., is at an altitude of about 5,350 feet. Continuing Eastwards, the lay of the land is mountain ranges running north and south, dividing first after Tengyueh, the Thawel watershed from the Salween, and after Mekong from the Mekong, then the Red river from the Mekong, and taking any route from Tengyueh, it is necessary to climb and fall an aggregate of over 12,000 feet, not counting rises of under 100 feet, in a distance of 115 miles tangentially, or about 188 on any line that can possibly be taken, and whilst in engineering nothing is impossible, yet economically, as the line will run through a most sparsely inhabited country, it will in the first place not admit of merchandise being sent into China without transshipment at Bhamo, and will then have a haul of over 312 miles to Tali, and another haul of 228 miles to Yunnanfu, or, including the distance from Bhamo to the sea by boat, a total haul from seaboard to railroad at Yunnanfu of 1,360 miles—it cannot possibly be considered in the light of an economic factor built for the well-being of commerce.

Again, the cost of the first section, Bhamo to Tengyueh, will be light, not exceeding \$3,500 for a meter gauge line, but this will be offset by the cost of the second section. That will cost at least \$20,000 per mile, and it is on this section that the least local traffic may be expected, whilst the third section will average about \$10,500 per mile, so that at the best—using Indian methods of construction—the whole line cannot be built for less than \$35,000,000, including rolling stock, which sum might be spent in many ways far more calculated to help China develop.

THE LASHIO-KUNLUN-NAMTING-YUN-
CHOU-YUNNANFU PROJECT.

The Lashio-Kunlun-Namting-Yun-Chou-Yunnanfu line, whilst avoiding the heavy grade crossings of the more Northern line, is open to the objection of length, as Lashio is 590 miles from Rangoon, and the line between Mandalay and Mianyang ascends a face of the hills forming the Eastern wall of the Irrawaddy by means of a switchback—and the whole road at this section—which rises 3,800 feet in less than 20 miles at 4 per cent. grades—is not now, and is never likely to be, capable of handling heavy freight. Moreover, as no line in Burma connects with the Indian systems, and as the Burma Railways are meter gauge, as against the standard and broad gauge of the main

Indian systems, it is difficult to understand how such a line could be made to connect, unless the gauge were changed throughout.

As projected, the length of the line from Rangoon to Hsia-Kwan or Tali via Yun Chou is 938 miles, and from here to Yunnanfu, about 325 miles hence, the haul from the seaboard, in this case, can be reckoned at 1,260 miles.

As regards the cost of this line, for meter gauge, the writer—who has been over the whole route—cannot believe that it will average less than \$17,000 per mile for the 212 miles between Kunlun and Yun Chou, and from \$10,500 to \$15,000 per mile for the remaining sections.

Both these routes lie open to the objection that the termini on the seaboard are in foreign territory in both cases, and merchandise would always be subjected to outside interference in time of war, whilst in times of peace taxes to any amount can be levied on goods in transit.

THE HSIU-FU-YUNNANFU LINE.

The Hsiu-Fu-Yunnanfu line cannot be said to be a commercial line, as the terminus on the Yangtze is not the head of navigation, and goods cannot be brought up to Hsiu-fu without very considerable cost and risk. In length as projected, this line is 412 miles, the first section following down the Nu-Lan river from its source near Yunnanfu to a point about 22 miles South of Chaotung-Fu, is easy country, but very difficult work exists between this point and Chaotung-Fu, and again from Chaotung-Fu to Ta-Kuan-Li with heavy grade, long gulleys and side hill cuts, whilst just West of Ta-Kuan-Li the line descends by means of a switchback to the Hsing-Chiang, which at this point falls 3,000 feet in less than 20 miles. The total cost of this line has been estimated at \$7,000,000 for American practice line, but if a Continental or British syndicate were building it the cost would probably be nearer ten million sterling.

It is stated locally that this line is desired to develop local trade between Yunnan and Szechuan, but unless Yunnan can be coupled up to a seaboard line, to the South or South-East, it is hard for any one living in the country to understand how such a line can be of use in any direction, as Szechuan certainly could not afford to either receive or send merchandise via Yunnanfu to Haiphong, when she can ship it on Yangtze ports.

This, then, disposes of the first class of the proposed railways. The writer has the whole of the technical details relating to every survey made in the West, but as they are not of general interest he proposes to only touch on the economic side in this article, leaving the technical to a future paper.

YUNNANFU TO POSH AND THE WEST RIVER.

To the East and South-East of Yunnan, there rises the West River. The height of navigation on this river lies at a point at Posh, 224 miles from Yunnanfu as the crow flies—or if river conservation works were carried out—at P'ai-Ai, 249 miles tangentially. This point, then, is the economic point of Yunnan, from a development standpoint, and to this point three surveys have been made. The first was made by Mr. K. C. Loh, in 1910, from a point below Posh to the town of Loping-Chou, which lies 93 miles from Yunnanfu. Mr. Loh, for reasons unknown, carried his line from the West River up to a tributary—the Lori River—to the North-West, from there ascended a range and dropped into the main stream of the Hung-Shui-Chiang, which he ascended to a point South and East of Loping-Chou, where the steepness of the cliffs drove him up a tributary from the North, which he ascended, then descended another small creek into the main river, and again at a point nearly due East of Loping-Chou, when he left the main stream and turned West up the Twang-Chang-Ho, a river running past Loping-Chou, to the North of the town. Three miles he proceeded up this stream to a point East of the town of Yueh-Chou, and there the survey stopped.

According to Mr. Loh's figures, which were given the Central Government, this line was 386 miles long, from Yunnanfu to Yueh Chou (estimated) to Loping and Posh, and the cost—which the writer considers excessive—was placed at Twelve million, for standard track, 80lb. rails, 2 1/2 ruling grades, 12 degree curves, 100 ft. and rolling stock complete. The second survey made by Mr. W. S. Dawley and the writer, was one run during 1912 and 1913. The route was Yunnanfu, down the Chuching Fu, Yueh Chou, then down the Twang Chang Ho to Loping Chou, from Thence due South to the crossing of the Pa-Da-Ho, then up a tributary—the Ching Shui Chiang—and across a ridge, in a direction nearly on a beeline with the river, to the head waters of the West Posh, to the head across the right wall River, from there across the Hsi Yang of the main West River into the Hsi Yang Ho, joining the West River, ten miles above P'ai-Ai, and continuing down the right bank to Posh Ting.

This line is 408 miles long, penetrates a richly settled country, passes en route coal, copper, and spelter fields of known richness, and for a standard gauge track, 70lb. steel, 12 degree curves, 2 1/2 per cent. grades can be built for \$2,150,000, including river conservation works on the West River to give 24in. water at all seasons.

The third survey of this line was made last year, and the route chosen was the most direct possible, viz., Yunnanfu, I-Yuang Hsien, Da Shao, Dia Dee, Shih Tung Hsien, proceeding to the Pa Da Ho South of Loping direct, shortening the second survey by 36 miles, and bringing the total estimated cost down to \$2,940,000.

During the whole length of both surveys, as above (2 and 3) the projected lines run through the richest and most thickly populated portions of Yunnan, presenting no Kwangsi, in easy country, presenting no engineering difficulties of any kind, and engineering route would bring Yunnan in direct communication with Canton and the Southern seaboard.

In regard to the Hsing Yi-Fu-Nanningfu line, this so far as the writer is aware has never been surveyed, but the country from Hsing Yi, directly South East, is easy, being for the most part rolling hills, of under 5,000ft. altitude, whilst the bulk of the country lies at 3,000ft. and under. (It should be noted, that even the best maps put the positions of Posh, Hsing Yi-Fu, the Hung Shui, and all this section, incorrectly, as Hsing Yi lies farther south, and Posh farther East than is shown.)

CANTON AS A TERMINAL POINT.

If railways are to be built in the West, to develop China, then the soundest line are certainly those which will terminate on Canton. Ocean freights from Europe and America are better to Hongkong than to Hankow as a rule, and until the Yangtze becomes navigable up to Hsui Fu, for cargo craft, and until the dangers to navigation can be removed in the river below this point, no line that will not give Yunnan at least as good a service as the Posh one should be discussed. Connection could be made with the Yangtze Valley line, by a branch from Loping Chou to Hsing Yi-Fu—a distance on a line of 103 miles—so that for 550 miles of railway would, with the connecting lines, join up Yunnan to Hankow and to the West River navigation ports, or if the Posh line be continued to Nanning Fu, a total length of under 1,000 miles of line would put Yunnan, Kweichow, and Kwangsi within three days of Hongkong, and also in touch with the Yangtze.

To build lines to seaboard on the Bay of Bengal, 600 miles as the crow flies, or to Bhamo, 990 miles in a line—through the worst country in Western China—may be good for foreign countries; it is certainly not developing a poor country to the best advantage, although it is admitted that the Bhamo-Tengyueh line would be good, if it stopped at Tengyueh, as up to this point no engineering difficulties are encountered, whilst it would serve the whole of the West of Yunnan, and unless the Tonkin railway removed its rates—a considerable portion of Central Yunnan; but in no sense can any line coming from the west develop Kweichow, Kwangsi, or Szechuan to the best advantage.

The Hsiu-Fu line might justify its expense, by reason of its opening up the Tung-Chuan copper, spelter, and coal fields, and by reason of it allowing China to concentrate troops at any point along her Western frontier, but it will be to the West River lines that the West must look to for the salvation that cheap transport to the sea gives to countries in a backward state of development.

THE INTERESTS OF HONGKONG.

To Hongkong, which has in the past expended many millions of dollars in perfecting her harbour, and rail facilities, the matter is one of paramount importance, for if the present schemes are carried out, and no attempt made to carry the West River lines to completion, the whole of the Yunnan and Kweichow trade—which it is admitted is not of great volume to-day, but which has vast potentialities—will be deflected either via Burma, or else via the Yangtze, as will the Western Kwangsi trade.

It is admitted that France is not anxious to see a competitive railroad coming in through Kwangsi, but her most modern writers would seem convinced that such a line must come, and until it does come it is impossible for Yunnan, Kweichow, or Western Kwangsi to develop the enormous mineral fields of copper, coal, iron, spelter, tin, lead, silver, asbestos, etc., that will one day make the West the greatest consumer of mining machinery for its area in Asia.

A close study of the situation will, the writer feels sure, convince anyone in the colony of the wisdom of approaching the Chinese Government with a view to arranging the contract for this line, as the Titular of Yunnan, Kweichow, Kwangsi, and the civil administrators and gentry have sent a memorial to Peking, asking that arrangements be made for building the West River line. Co-operation on the part of capitalists and the Government would not only give the West the needed outlet, but it would improve trade in the Colony, and prove a paying proposition, fully guaranteed by the Central Government.

In conclusion the writer would be very glad to give any further particular that might be required, if it would in any way help to open up the country at a reasonable cost.

ARTHUR T. MOORE BENNETT.

HONGKONG ROYAL GOLF CLUB—
FAN LING.

FEBRUARY BUNKING POOL.

J. H. Lillie	85-20	75
L. J. Torrie	83-7	76
G. O. Turnbull	82-7	76
Leslie	84-8	76
E. Lester Arnold	84-12	76
C. A. Peel	84-18	76
F. Bevington	86-10	80
A. Ritchie	87-0	81
C. A. Tomes	85-14	81
C. N. M. Hamilton	90-18	83
Capt. Riley	105-20	85

154 entries.

LOSS OF AN EYE.

CLAIM IN THE SUMMARY COURT.

At the Summary Court on Tuesday 8. S. Danenberg sued A. A. Almeida. The claim was for \$1,000, for the loss of an eye, due, it was alleged, to a blow struck by defendant with a walking stick.

Mr. C. F. Mason prosecuted and Mr. Haywood defended.

It was explained by prosecuting solicitor that the trouble arose over the borrowing of \$3 by the plaintiff from someone who had gone away to San Francisco. Subsequently plaintiff and defendant met outside the Roman Catholic Cathedral, and defendant, for some reason or other, asked plaintiff to repay him the \$3. As this was not the person from whom plaintiff had borrowed the money he naturally refused to pay. Some words ensued and in a scuffle defendant struck plaintiff in the eye with his stick, and as a result of the injury sustained, plaintiff had lost the sight of one eye.

One of the witnesses was Dr. Ozorio, who said that the iris of the eye was broken, and the lens was dislocated. Three injuries produced blindness in the eye, and that was likely to be permanent. Subsequently the hearing of the defence was adjourned until the 14th inst., on account of Mr. Haywood having to attend the Police Court, and no other day being available.

INTIMATIONS

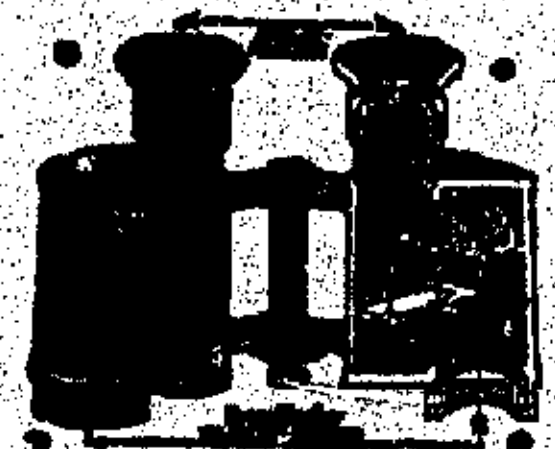
RED RASH ON FACE
ITCHED AND BURNED

Face Covered With White-headed Pimples. Caused Much Pain. Used Cuticura Soap and Ointment. Within Few Days Face Clear.

22, Midway St., Plymouth, Eng.—"The first sign of my skin trouble was a lot of red rash which came out on my face and at night would itch and burn and I was bound to scratch the places, and after a little while my face was covered with white-headed pimples which caused me much pain at night. This lasted two or three months. All this time I had been trying different remedies which did not take much effect and so I thought I would try some Cuticura Soap and Ointment which I did and after a few weeks nearly all the pimples were gone, the burning and itching was stopped, and within a few days my face was clear. I still use Cuticura Soap and have not had any signs of any more pimples yet, and I give all the praise to Cuticura." (Signed) F. Wimbush, Apr. 10, 1913.

Cuticura Soap is best for skin and hair because of its extreme purity, delicate yet effective emollient properties and refreshing fragrance. It wears to a wafer and gives comfort and satisfaction every moment of its use, for toilet, bath and nursery. Cuticura Soap and Ointment are sold throughout the world. A sample of each with 22-p. Skin Book free from nearest depot: J. F. Newbery & Sons, 27, Charterhouse Sq., London; R. Towns & Co., Sydney, N. S. W.; Lennan, Ltd., Cape Town; Muller, Macdonald & Co., Calcutta and Bombay; Potter, Drug & Chem. Corp., Boston, U. S. A. Tender-faced men should shave with Cuticura Soap Shaving Stick. Sample free.

[94-20]

ZEISS
PRISM
FIELD GLASSES.

NEW LIGHT WEIGHT MODELS.

4 power	TUROL	£5.10.0
6 power	TUREX	5.15.0
8 power	TURACT	6.10.0

CHS. J. GAUPP
& CO.,

ALEXANDRA BUILDINGS.

HONGKONG.

184

CALDBECK,
MACGREGOR & CO.

(ESTABLISHED 1864.)

SOLE AGENTS

FOR THE FAMOUS

BL WHISKIES

GOLD LABEL AND WHITE LABEL

Flavour, Purity and Maturity Guaranteed.

SEND FOR A FREE

SAMPLE.

[91]

NOTICES

Communications respecting Advertisements, Subscriptions, Printing, Binding, etc., should be addressed DAILY PRESS only, special business matter THE HONGKONG DAILY PRESS.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded. Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.

P.O. Box, 33. Telephone No. 18.
Telegraphic Address: "Press."
Codes: A.B.C. 6th Ed., Lieber's.

NEW ADVERTISEMENTS

NOTICE

WE HAVE as from Date as under Established Ourselves as Import and Export Merchants and Commission Agents at 49, Pottinger Street.

Hongkong, 29th February, 1914. [392]

REGULAR STEAMSHIP SERVICE

(WITH LIBERTY TO CALL AT THE MALABAR COAST.)

PROPOSED SAILINGS FROM HONGKONG

FOR NEW YORK
S.S. "ATHOLL" On or about 4th April.
For Freight and further information, apply to—
DODWELL & Co., Ltd.,
Agents.
Hongkong, 6th March, 1914. [383]

NORDEUTSCHER LLOYD, BREMEN, FREIGHT LINE

NOTICE TO CONSIGNEES

THE Steamship
"TULINGEN,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., Kowloon, and West Point Godowns, whence delivery may be obtained.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before NOON TO-DAY requesting it to be landed here.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 11th inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 11th inst., at 9.30 A.M.

All Claims must reach us before the 18th March, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDEUTSCHER LLOYD,
MELCHERS & Co.,
General Agents.
Hongkong, 4th March, 1914. [116]

NORDEUTSCHER LLOYD, BREMEN, IMPERIAL GERMAN MAIL LINE

NOTICE TO CONSIGNEES

THE Steamship
"COBLENZ,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., Kowloon, and West Point Godowns, whence delivery may be obtained.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before NOON TO-DAY requesting it to be landed here.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 1st inst. will be subject to rent.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on the 11th inst., at 9.30 A.M.

All Claims must reach us before the 18th inst., or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDEUTSCHER LLOYD,
MELCHERS & Co.,
General Agents.
Hongkong, 4th March, 1914. [13]

WANTED

FURNISHED ROOM with Board on the Lower Levels.
Apply—
Care of "Daily Press" Office.
Hongkong, 3rd March, 1914. [378]

WANTED

WANTED by Hamburg Firm of EXPORTERS of Manufactured Goods and Hardware, a Hongkong Representative, German or Englishman preferred.
Please reply to—
"EXPORT"
Care of "Daily Press" Office.
Hongkong, 26th February, 1914. [351]

NOTICE

WILLIAM CHARLES THOMPSON, who was a Personal Friend of the late Mr. EDWIN BAKER, please communicate with A. E. PORTER, No. 715-15, Pacific Bldg., San Francisco, Cal., on a matter of importance to himself.
Hongkong, 4th March, 1914. [379]

FOR SALE

A Small BROADWOOD & SON'S UPRIGHT PIANO, in perfect good order and condition, for only \$125.00. Also Valuable PLANTS in half-barrels and pots. Owner leaving the Colony. Can be seen at any time by appointment.
Apply to—
"G."
Care of "Daily Press" Office.
Hongkong, 27th February, 1914. [388]

PUBLIC COMPANIES

THE HONGKONG AND KOWLOON WHARF AND GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS

THE TWENTY-SEVENTH ORDINARY ANNUAL MEETING of SHAREHOLDERS will be held at the Office of Messrs. JARDINE, MATTHEW & Co., Ltd., Messrs. JARDINE, MATTHEW & Co., Ltd., 1914, at 11.30 A.M., for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ending 31st December, 1913.

THE TRANSFER BOOKS of the Company will be CLOSED from 23rd February to 4th March, inclusive.

W. S. BROWN,
Secretary.
Hongkong, 17th February, 1914. [303]

THE CHINA FIRE INSURANCE CO., LIMITED

THE FORTY-FIFTH MEETING of SHAREHOLDERS in the Company will be held at the Company's Office, No. 3, Queen's Road Central, Victoria, on THURSDAY, the 19th March, 1914, at 10 o'clock NOON, for the purpose of receiving a Statement of Accounts and the Report of the Directors for the year ending 31st December, 1913.

THE TRANSFER BOOKS of the Company will be CLOSED from the 6th to the 19th March, both days inclusive.

By Order of the Board of Directors.
C. PEMBERTON,
Secretary.
Hongkong, 23th February, 1914. [355]

HONGKONG FIRE INSURANCE CO., LIMITED

NOTICE TO SHAREHOLDERS

THE FORTY-FIFTH ORDINARY MEETING of SHAREHOLDERS will be held at the Office of the Undersigned at 12.30 P.M. on THURSDAY, the 19th March, 1914.

THE TRANSFER BOOKS of the Company will be CLOSED from the 5th to the 19th March, 1914, both days inclusive.

JARDINE, MATTHEW & Co., Ltd.,
General Managers.
HONGKONG FIRE INSURANCE CO., LTD.
Hongkong, 2nd March, 1914. [375]

INTIMATIONS

HONGKONG GYMKHANA CLUB

THE ANNUAL GENERAL MEETING of the Club will be held at 5.15 P.M. on WEDNESDAY, the 11th March, 1914, at the Rooms of THE HONGKONG JOCKEY CLUB, to pass the Accounts for the Season 1913, and elect the Committee and Officers for the coming Season.

REGINALD F. C. MASTER,
Hon. Secretary and Treasurer.
Hongkong, 3rd March, 1914. [374]

DEVONIAN SOCIETY

THE ANNUAL DINNER will be held at the Devonian Hotel on SATURDAY, the 14th March, at 8 o'clock P.M.

Devonians wishing to attend are requested to send their names to the Hon. Secretary, M. S. NORTHCOTE, 5, Queen's Road Central.
Hongkong, 25th February, 1914. [348]

SOCIETE DES PULPES ET PAPIERIES DU TONKIN

Limited Company with a Capital of \$660,000.
Head Office at Haiphong, Tonkin, 81, Rue Jules Ferry.

NOTICE

IN Accordance with a Resolution at the EXTRAORDINARY GENERAL MEETING of SHAREHOLDERS of the SOCIETE DES PULPES ET PAPIERIES DU TONKIN, held on the 7th February, 1914, an issue will be made, dating from this day.

THREE THOUSAND THREE HUNDRED SHARES of \$50 each, payable half on subscription and half on the 1st July, 1914.

Subscriptions will be received:
At Haiphong, at the Head Office.
At Hongkong, at the Office of Messrs. LOWE, BINGHAM & MATTHEWS, CHINE, at the HONGKONG AND SHANGHAI BANKING CORPORATION, at the INTERNATIONAL BANKING CORPORATION.

Holders of old shares have a prior right to subscribe for the issue of Preference Shares. This right, under pain of forfeiture, must be exercised before the 15th March, 1914.

All the Old Shareholders, subscribing to the Preference Shares, are entitled to at least one Preference Share for four old shares.

The Preference Shares created are entitled, in preference to the old shares, to a first cumulative dividend of 8% (eight per cent) on the profits.

In addition, after allocating to the old shares and to the Founders' Shares the 5% and 3% of the profits now reserved to them by Art. 44 of the Statutes, the Preference Shares would receive on equal terms with the old shares in the division of 50% of the balance of the profits which might come to the Capital Share.

In case of the dissolution of the Company, a first charge will be made on the net assets of:
1. The sum which, because of the insufficiency of the profits distributed in due course by the Company, will be necessary to make up, if possible, to the Preference Shares their first dividend of 8% during the duration of the Company.
2. The necessary sum to redeem completely the Capital of the Preference Shares if this redemption has not already been effected.

Pursuant to what may be necessary and for the surplus, reference should be made to the Notice published in accordance with the law of the 30th January, 1907, in the Journal Officiel de l'Indo-Chine.

For the Board of Directors,
The President,
F. REHFAUD.
(The foregoing is a translation. The original may be seen on application to Messrs. LOWE, BINGHAM & MATTHEWS.) [366]

INTIMATIONS

LANE, CRAWFORD & Co.

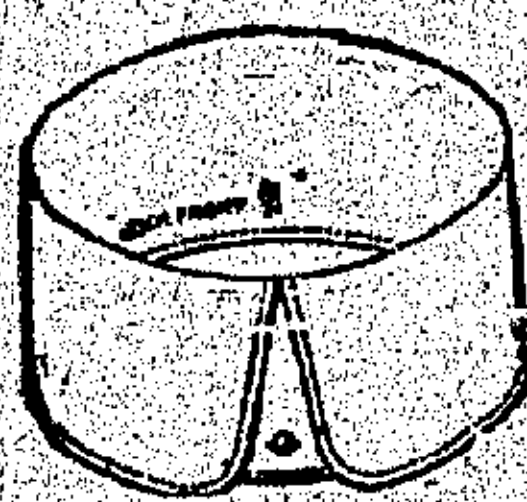
DRESS SHIRTS

\$3.50 each, 6 for \$19.50 and \$5.00 each, 6 for \$27.50

COLLARS

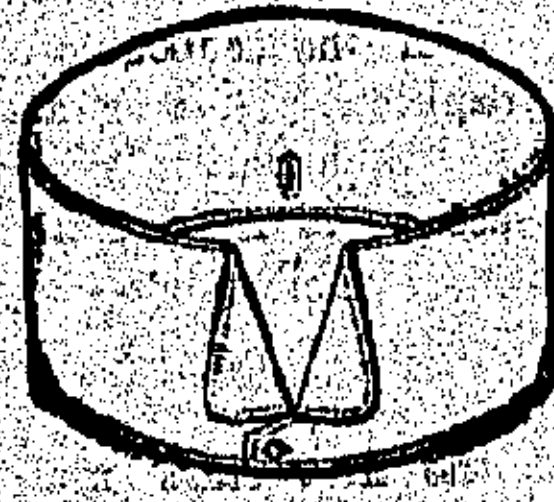
WE STOCK QUARTER SIZES WHICH ENSURE

A PERFECT FIT



THE "CRAWFORD"

in 14, 15, 2, 24, 24 inches deep.
A variety of Other Styles



THE "LANFORD"

in 14, 2, 24, 24 inches deep.
also with square points

ALL SHAPES

\$4.50 PER DOZEN

STOCKED IN ALL SIZES, 14 TO 18 1/2 INCHES.

LANE, CRAWFORD & CO.



SIEMSEN & CO., SOLE AGENTS for
Hongkong, Canton, South China and Formosa.

THE NAME

REMINGTON

STANDS FOR

The Longest History.
The Widest Experience.
The Greatest Manufacturing Resources.
The Most Complete and Comprehensive Product.

The Largest Selling Organization of any concern in the Typewriter Business.

From every angle and from every point of view the REMINGTON qualities as the "Recognized Leader Among Typewriters" First and Always.

Official Typewriter of the Panama-Pacific International Exposition.

REMINGTON TYPEWRITER COMPANY (Incorporated)

NOTICES OF FIRMS

NOTICE

MR. WILLIAM HUTTON POITS Retired by Mutual Consent from the Firm on the 31st December, 1913.

We have this day admitted Mr. EDWARD JOHN CHAPMAN into Partnership.

INSTREED & DAVIS.
Hongkong, 2nd March, 1914. [370]

CHINA TRADERS' INSURANCE COMPANY, LTD.

NOTICE

FROM This Date or until Further Notice during my Temporary Absence from the Colony Mr. C. H. P. HAY will act as Secretary of the Company.

By Order of the Board.
C. MONTAGUE EDE,
Secretary.
Hongkong, 2nd March, 1914. [371]

UNION INSURANCE SOCIETY OF CANTON, LIMITED

NOTICE

FROM This Date or until Further Notice during my Temporary Absence from the Colony Mr. C. H. P. HAY will act as Secretary of the Society.

By Order of the Board.
C. MONTAGUE EDE,
Secretary.
Hongkong, 2nd March, 1914. [372]

NOTICE

THE Interest and Responsibility of Mr. FRANK BARRINGTON DEACON in our Firm CEASED on the 3rd April, 1913.

DEACON, LOOKER, DEACON & HADSTON.
Hongkong, 15th February, 1914. [346]

GRACA & CO.

PRINTER & (Hongkong Hotel Building).
Designs in
POSTAGE STAMPS, PICTORIAL POST CARDS, SEEDS, BOOKS, TOYS &c.
Just Received:
POSTAGE STAMP CATALOGUES FOR 1914.
Hongkong, 20th December, 1913. [368]

BANKS

INTERNATIONAL BANKING CORPORATION

Head Office: 60, Wall Street, New York.
London Office: 36, Bishopsgate, E.C.

BRANCHES:

Bombay, Calcutta, Canton, Cebu, Colon, Emporio, Hongkong, Hankow, Kobe, Manila, Mexico, Panama, Peking, San Francisco, Shanghai, Yokohama.

CAPITAL AND SURPLUS Gold \$7,200,000 equal \$1,480,000

EVERY DESCRIPTION OF BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened on the usual terms.

DEPOSITS RECEIVED, fixed for one year at 4 per cent. per annum or for shorter periods, at rates which may be ascertained on application.

BILLS NEGOTIATED and COLLECTED.

MAIL and TELEGRAPHIC REMITTANCES made.

LETTERS OF CREDIT and DRAFTS granted on all the principal cities in the World.

THE BANK'S CIRCULAR LETTERS OF CREDIT are available all over the World.

COMMERCIAL LETTERS OF CREDIT issued.

PURCHASE and SALE of Stocks and Shares effected.

TRAVELLERS' CHECKS sold and cashed.

GEORGE HOGG, Manager.

9, Queen's Road, Hongkong, 21st October, 1913. [104]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA

INCORPORATED BY ROYAL CHARTER, 1858.

HEAD OFFICE—LONDON.

Paid-up Capital ... \$1,200,000

Reserve Fund ... \$1,700,000

Reserve Liability of Proprietors \$1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSIT received for 1 year or shorter periods at rates which will be quoted on application.

A. S. HEWITT, Acting Manager.

Hongkong, 14th April, 1913. [1494]

THE YOKOHAMA SPECIE BANK, LIMITED

Authorized Capital ... Yen 48,000,000

Paid-up Capital ... " 30,000,000

Reserve Fund ... " 18,550,000

HEAD OFFICE—YOKOHAMA.

Branches and Agencies at:

Antung-Hsin, Liao-Yang, Peking, Port Arthur, Shanghai, Tientsin, Yokohama.

Branches and Agencies at:

Bombay, Calcutta, Canton, Cebu, Colon, Emporio, Hongkong, Hankow, Harbin, Honolulu, Kobe, London, Los Angeles, Shanghai, Yokohama.

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Bombay, Calcutta, Canton, Cebu, Colon, Emporio, Hongkong, Hankow, Harbin, Honolulu, Kobe, London, Los Angeles, Shanghai, Yokohama.

AUCTION

PUBLIC AUCTION

TO-DAY (THURSDAY), the 5th March, 1914, at 10 A.M., at H.M. NAVAL YARD, and at Kowloon Depot, ONE WATER LIGHTER (Carrying Capacity about 40 tons), OLD AND SURPLUS NAVAL AND VICTUALLING STORES, comprising—

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Hongkong, 24th February, 1914. [349]

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Hongkong, 3rd March, 1914. [376]

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[348]

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Hongkong, 2nd December, 1913. [1388]

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Hongkong, 2nd March, 1914. [156]

TO LET—FURNISHED.

"MODERN" No. 21, East,
Chamberlain Road 22.
Apply to—
GILMAN & Co.,
8a, Des Voeux Road.
Hongkong, 20th February, 1914. [158]

TO LET.

SHOP, No. 12, Queen's Road Central.
No. 9, MOUNTAIN VIEW, PEAK,
2, FAIRVIEW, Nathan Road, Kowloon.
Apply to—
M. J. D. STEPHENS.
Hongkong, 11th December, 1913. [157]

TO LET.

NO. 68, PEAK, MOUNT KELLET
(Church Mission Society Bungalow),
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No. 12, BEACONSFIELD ARCADE, Shop,
No. 5, MOUNTAIN VIEW, from 1st April,
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No. 24, BELLIOS TERRACE, from 1st
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No. 55, ELGIN TERRACE, 6 ROOMS,
No. 19, SHELLY STREET.
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Hongkong, 4th March, 1914. [155]

TO LET.

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Hongkong, 23rd February, 1914; [161]

TO LET.

From 1st June next.

FURNISHED, LAN MOR, Peak Road,
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Bath.
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HENRY HUMPHREYS,
Alexandra Buildings,
Hongkong, 2nd February, 1914. [159]

TO LET.

From 1st May, 1914.

NO. 104A, THE PEAK, FURNISHED.
Apply to—
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Princes Buildings,
Hongkong, 7th February, 1914. [164]

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Kowloon, 6 ROOMS and Tennis Court.
No. 3, MINDEN VILLAS, from 1st April.
Apply to—
HUMPHREYS ESTATE & FINANCE
Co., Ltd.,
Alexandra Buildings,
Hongkong, 4th March, 1914. [157]

THE CHUNG SAU NAM CASE.

THE JUDGMENT OF THE PUISNE JUDGE.

Below we give an extended report of
the judgment delivered by the Puisne
Judge in the above case.

Mr. Justice (Gowrie) (Puisne Judge)
delivered a concurring judgment of equal
length to that of the Chief Justice. After
outlining at some length the facts, he
said—

Now the first criticism I have to make

is that the authors of the manifesto never

meant apparently to set up a Government

independent of the rest of China.

The purpose of the movement is stated

to be the impeachment and punishment of

Yuan, who is described as conspiring to

rebel against the Republic and to break up

the federation. The solidarity of Kwang-

tung with the northern provinces is expressly

affirmed. The unity of the Republic is its

constant theme. Furthermore, it is pointed

out that the word in the manifesto which is

translated "Province," essentially and in

its true meaning signifies not an independent

State, but a territory subordinate to the

Republic of China. Similarly the expressions

"Tutuh" and "Grand Tutuh" indicate the

Governor of a subordinate province and not

the head of an independent territory.

Again it is part of the case for the fugitive

that Chan assumed the title of Commander-

in-Chief of the expedition for punishing

Yuan, that he sent telegrams to other

provinces, that some other provinces joined

the rebellion and that the order issued by

him on the Treasury was for money for the

payment of rebel troops at Nanking.

On the facts before us it seems clear that

the object of the movement in Kwangtung

was to get rid of the Provisional President,

who was regarded I suppose as hostile to

Republican principles and as aiming at a

despotism. There is no evidence whatever

of an intention to separate Kwangtung

from the other provinces. Again, and this

is very important, whatever their plans may

have been it seems clear that the insurgents

never succeeded in establishing an Independent

Government or anything like it. If

rebellion has to be successful in order to

attain the dignity of revolution then it is

clear that Chan and his followers were never

more than mere rebels.

The movement in Kwangtung at any rate

was hopelessly abortive and never got beyond

the stage of a paper rebellion. In 16 days

the insurrection in Canton had collapsed

apparently without firing a shot or striking

a blow. Its troops were in flight and its

leader a refugee sheltering under a foreign

flag. On the evidence before us it seems

that there was no revolt of the province as

a whole. A party in Canton, apparently

small in numbers and feeble in influence, did

desire to turn the President out of office.

That they achieved a temporary show of

success seems due merely to the accident that

one of their number was at that time holding

the office of Governor of the province. But

it was the merest flash in the pan.

On the withdrawal of Chan a new

Governor loyal to the merchants. The short-

lived revolt had flickered out; but troops

from outside did not reach Canton until a

week later. Is it possible to hold that some

new political entity came into being and that

the old Government of the Province was non-

existent during these 16 days? As Governor-

General, Chan had, probably before this

rebellion, some control over the public funds.

That control he retained temporarily after

his manifesto, and up to the time of his

final departure from the city. But he never

assumed to act otherwise than as Head of

the Province and by virtue of his appoint-

ment by the Provincial Assembly.

True, by virtue of his position he purported

during the short time that he remained in

office to allot certain sums to the purposes

of the new movement. But there was

nothing in this temporary control to oust

the general ownership of the taxpayer.

Money in the Treasury remained the

public funds of the Province. Money that

had passed out could I think be followed

up and recovered by the Province while it

still remained in the hands of its servants

and agents.

The next proposition that the rebellion in

Kwangtung was put down by the forces of

the Central Government, is I think equally

untenable. True, the President made haste

to publish a counter-statement to the manifesto

issued by Chan. But all the evidence shows

that the insurrection in Canton collapsed by

its own inherent weakness; and before the

arrival of the troops of the central power.

If there was any seizure of the public prop-

erty of the Province by any new de facto

Government, and it seems to me that nothing

of the sort ever took place, even then the

rights of property and of possession were

never divested or defeated by such wrongful

seizure, and the Province asserted a control

it had never really lost on the flight of

Chan and the appointment of a loyal

Governor.

Next, as to the suggestion that revenue

received by the Treasury during the 16 days

of the revolt became the property of the

insurgents.

The evidence shows that no special sub-

scriptions or contributions were received for

the purposes of the rebellion. The notes

issued were those which had already been

printed and were being kept in the Treasury

for the general purposes of government.

It appears that the administration was not

disturbed; the Treasury clerks remained at

their posts; the department pursued the

even tenor of its way; ordinary payments

were made and ordinary revenue brought

in, as in the days before the manifesto. I

suppose that the different departments, the

Customs, Excise and Post Offices, continued

to exercise their normal functions.

How can it be maintained that revenue

so collected was in any way contributed to

or earmarked for any special political

purpose?

The next question I have to consider is

whether the offence charged against the

fugitive is one of a political character.

The test is whether to adopt the definition

given in *Li v. Cassiani*, the acts on which

the charge is based were in furtherance of,

and done intending to be in furtherance of,

a political object.

It is not denied that there was a political

object; a dispute between two parties in

the State as to which was to have the

Government in its own hands.

Again, it is I suppose unquestioned that

if the fugitive had applied the money, the

subject matter of this charge, to subvert

the rebellion his conduct, though probably a

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crime in China, would be held in our Courts
a political offence and not the subject of
extradition. However, I will deal with this
point, and with the next, that the fugitive
was not a servant of the Kwangtung Govern-
ment, when I come to analyse the charges
themselves.

His Lordship next dealt with the point
that there was no specific charge laid under
Chinese law. He thought the answer to this
must be that there was nothing before the
Court to show that the charges were not
statements in English of equivalent offences
under Chinese law. Stealing, embezzlement,
and fraudulent conversion were statements
of English crimes which might readily have
their counterparts in the criminal systems
of other nations. He thought the point was
fully covered by the affidavit of the Chief
Justice of Kwangtung, which stated that
each of the several offences with which the
fugitive was charged at the Magistracy was
a crime under the law of China. Another
answer was that the principle laid down in
the *Kwok A Sing* case applied. His Lord-
ship said he must confess that, speaking
for himself, he should have some difficulty
in coming to the conclusion that there was
evidence that the fugitive received the
cheques dishonestly at first, but there was
in his Lordship's opinion ample evidence to
support a verdict of larceny either as a
bailee or as a servant, and this was sufficient
to justify the finding of the Magistrate on
the first charge.

On the contention that the prisoner was
not a servant of the Provincial Government,
or at any rate of the present Provincial
Government, his Lordship said he had no
difficulty in finding that the Local
Government was continuous throughout
and was never displaced by Chan's
Manifesto. The cheques were obtained
from the Treasury of the Province on an
order which stated on the face of it that
the money was to be remitted to Nanking
for military expenditure. The fugitive used
those cheques to buy drafts in his own name
in Hongkong. He had made in a civil action
in which he was defendant with this money,
the subject of his dealing with this money,
which was in evidence and which was not
unfairly described by Counsel for the Crown
as being a tissue of falsehoods.

His Lordship held that the charge of
larceny fell within the decided case of *R. v. Perry* and that the charge of larceny as
a bailee was covered by the principle of
R. v. Oxenham, 13 Cox 349, and *R. v. Aden*,
12 Cox 612. The charge of embezzlement
did not seem to him to be supported by the
evidence. On the fourth charge he entirely
agreed with the Magistrate's conclusion.
On the contention that this was a political
offence, his Lordship said the fugitive was
an official of the Treasury who, having
obtained public money ostensibly for a public
purpose, absconded to Hongkong and banked
the money in his own name. The Magistrate
had found on the facts that there was a
strong and probable presumption of guilt
against the accused; that is, that he acted
with a dishonest intention, and there seemed
to his Lordship to be no material whatever
on which the Court could say that the acts
charged were done with a political motive.

Several further points raised during the
hearing were dealt with in the judgment
and decided against the prisoner.

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LANDRENTERS' MEETING AT SHAMEN.

Following are the minutes of the annual
general meeting of landrenters and rate-
payers of the British Concession, Shamien
(Canton), held at H.B.M.'s Consulate-
General on February 27th:—

Present:—Messrs. Jamieson (13), Combe
(1), Gilman (8), Hogg (3), Adams (1),
Cameron (5), Mehta (2), Kench (2),
Tigges (5), Spalinger (1), Patell (1),
Frank (1), Macdonald (2), Meizler (3),
Shera (2), Bigley (3), Ahrendt (2),
Stanton (7), Turner (4), Lund (3),
Mensing (1), Lanning (4), Paget (1), Bent
(4), Shields (4), Carey (1), Martin (2),
Alway (2), Sunderland (8), Griffith (9),
Davenport (2), Schluter (3) and Maze
(8)—total, 118 votes.

H.B.M. Consul-General in the chair.
The Secretary having read the notice
convening the meeting.

H.M. CONSUL-GENERAL said that the
first business before the meeting was the
passing of the outgoing Council's report
and accounts, which had been in the
ratepayers' hands for some time. No
questions being forthcoming.

Mr. STANTON proposed, and Mr. MAZE
seconded, that the report of the Council
be adopted and the accounts paid.
Carried unanimously.

THE NEW COUNCIL.

The CHAIRMAN then read the list of rate-
payers nominated for election to the
Municipal Council for 1914:—

Mr. C. Ahrendt, nominated by Messrs.
Tigges and Gilman.
Mr. F. W. Carey, nominated by Messrs.
Maze and Hogg.
Mr. A. Vivian Hogg, nominated by
Messrs. Stanton and Gilman.
Mr. G. C. Kitching, nominated by
Messrs. Gilman and Macdonald.
Mr. O. V. Lanning, nominated by
Messrs. Gilman and Macdonald.

Only five nominations having been
forthcoming, the Chairman declared these
gentlemen duly elected.

TIMBER-SAWING ON THE SHAMEN.

A general discussion ensued. Everyone
was agreed that the sawing of timber had
become a nuisance owing to the large
number of houses being erected on
Shamen, but the majority held that the
matter could be satisfactorily dealt with
under existing bye-laws.

The Chairman of the Council (Mr.
Gilman) maintained that the new bye-law
was necessary. The Council would be
placed in an invidious position if the
onus was thrown on them of refusing or
permitting contractors to saw timber, and
thought that a fixed rule refusing all
applications should be made.

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Hongkong, 5th March, 1914. [192]

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Hongkong, 6th March, 1914. [208]

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Hongkong, 2nd March, 1914. [1]

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Hongkong, 11th February, 1914. [274]

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LONDON & ANTWERP	NILS	Brit. str.	—	J. McGregor	P. & O. S. N. Co.	About 18th inst.
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LONDON & ANTWERP	HYRAN MARU	Jan. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	About 10th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst., at 10 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 13rd inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 14th inst.
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LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 21st inst., at 1 P.M.
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LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst., at Noon
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 20th inst., at 10 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 21st inst., at 9 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	Quick despatch
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 7th inst., at D'light
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-day, at 10 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst., at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst., at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-day, at 5 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 8th inst., at D'light
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	About 5th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-day, at 4 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	About 6th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 7th inst., at M'night
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 8th inst., at D'light
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 9th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 10th inst., at D'light
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 10th inst., at 4 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 12th inst., at 4 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 12th inst., at D'light
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	About 12th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 13th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 13th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	About 21st inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	Quick despatch
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 11th inst., at Noon
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 14th inst., at 8 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-day, at 1 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 8th inst., at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-morrow, at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 9th inst., at 3 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 10th inst., at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 13th inst., at 11 A.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	To-day, at 2 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 14th inst., at 2 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 15th inst., at 4 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 14th inst., at 2 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 23rd inst., at 4 P.M.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	Quick despatch
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 17th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 7th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 7th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 12th inst.
LONDON & ANTWERP	SENGGAMBA	Ger. str.	—	K. Asakawa	HAMBURG-AMERICA LINE	On 8th inst., at 9 A.M.

CANADIAN PACIFIC ROYAL MAIL STEAMSHIP LINE

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE VIA CANADA AND THE UNITED STATES.

INTENDED SAILINGS FOR 1913.—SUBJECT TO CHANGE WITHOUT NOTICE.

NOTE.—The only fixed dates are departures from LIVERPOOL AND HONGKONG. All other dates are approximate only.

TO VANCOUVER	TO L'POOL	FROM L'POOL	FROM VANCOUVER
Steamers	Steamers	Steamers	Steamers
Leave Hongkong	Leave Hongkong	Leave Hongkong	Leave Hongkong
Leave Shanghai	Leave Shanghai	Leave Shanghai	Leave Shanghai
Leave Kobe	Leave Kobe	Leave Kobe	Leave Kobe
Leave Yokohama	Leave Yokohama	Leave Yokohama	Leave Yokohama
Leave Vancouver	Leave Vancouver	Leave Vancouver	Leave Vancouver
Leave St. John N.B.	Leave St. John N.B.	Leave St. John N.B.	Leave St. John N.B.
Leave Liverpool	Leave Liverpool	Leave Liverpool	Leave Liverpool
Arrive Hongkong	Arrive Hongkong	Arrive Hongkong	Arrive Hongkong
Arrive Shanghai	Arrive Shanghai	Arrive Shanghai	Arrive Shanghai
Arrive Kobe	Arrive Kobe	Arrive Kobe	Arrive Kobe
Arrive Yokohama	Arrive Yokohama	Arrive Yokohama	Arrive Yokohama
Arrive Vancouver	Arrive Vancouver	Arrive Vancouver	Arrive Vancouver
Arrive St. John N.B.	Arrive St. John N.B.	Arrive St. John N.B.	Arrive St. John N.B.
Arrive Liverpool	Arrive Liverpool	Arrive Liverpool	Arrive Liverpool
Leave Hongkong	Leave Hongkong	Leave Hongkong	Leave Hongkong
Leave Shanghai	Leave Shanghai	Leave Shanghai	Leave Shanghai
Leave Kobe	Leave Kobe	Leave Kobe	Leave Kobe
Leave Yokohama	Leave Yokohama	Leave Yokohama	Leave Yokohama
Leave Vancouver	Leave Vancouver	Leave Vancouver	Leave Vancouver
Leave St. John N.B.	Leave St. John N.B.	Leave St. John N.B.	Leave St. John N.B.
Leave Liverpool	Leave Liverpool	Leave Liverpool	Leave Liverpool
Arrive Hongkong	Arrive Hongkong	Arrive Hongkong	Arrive Hongkong
Arrive Shanghai	Arrive Shanghai	Arrive Shanghai	Arrive Shanghai
Arrive Kobe	Arrive Kobe	Arrive Kobe	Arrive Kobe
Arrive Yokohama	Arrive Yokohama	Arrive Yokohama	Arrive Yokohama
Arrive Vancouver	Arrive Vancouver	Arrive Vancouver	Arrive Vancouver
Arrive St. John N.B.	Arrive St. John N.B.	Arrive St. John N.B.	Arrive St. John N.B.
Arrive Liverpool	Arrive Liverpool	Arrive Liverpool	Arrive Liverpool

PASSAGE RATES—HONGKONG TO LONDON.
Via St. John, N.B. Via New York

EMPRESS OF RUSSIA £71.10 £71.10
EMPRESS OF ASIA £65 — £65 —
EMPRESS OF INDIA £43 — £43 —
EMPRESS OF JAPAN £43 — £43 —
MONTEAGLE £43 — £43 —

Hot Departure—All Steamers sail from Hongkong at Noon.
Passenger purchasing Trans-Pacific Round Trip tickets to points in Canada and the
United States have the option of returning from San Francisco by the steamer of the
Pacific Mail S.S. Co. or TONY KERN KAISER.
SPECIAL FIRST CLASS RATES granted to Naval and Military Officers, Civil Servants,
Missionaries, etc. Particulars will be furnished on application.
AROUND THE WORLD RATES in connection with SUBZ MAIL LINES OF TRANS-
SIBERIAN ROUTE.

THE "EMPRESS OF RUSSIA" AND "EMPRESS OF ASIA"
registered tonnage 16,850, displacement 30,625 tons, are new quadruple screw turbine
steamers, the fastest, latest and most luxurious on the Pacific. Their passenger
accommodation includes Suites, Rooms with Bath, Single Berth Rooms, Library,
Lounge, Gymnasium, Laundry, etc.

SPLENDID OVERLAND TRAIN SERVICE, connecting with the Company's Atlantic
Steamers, "EMPRESS OF BRITAIN" and "EMPRESS OF IRELAND".
HOTELS.—The service furnished by the Company's chain of Hotels is unsurpassed.
THE COMPANY'S STEAMERS are fitted with powerful Marconi Wireless
Installation.
Passengers may proceed by Rail between Ports of Call in Japan if so desired.
Route from HONGKONG via SHANGHAI, NAGASAKI (through ISLAND SEA OF
JAPAN), KOBE, YOKOHAMA AND VICTORIA, B.C.
For full particulars of Passage and Freight Rates, Pamphlets, etc., please
Apply to—
D. W. CRADDOCK,
GENERAL TRAFFIC AGENT, Corner Fadder Street and Praya.

[1491]

SHIPPING

ARRIVALS

ANHUI, British str., 4th March—Canton.
CHENAN, British str., 1,355, Lloyd Jones,
4th March—Shanghai 1st March.
General—Butterfield & Swire.
CHIFFING, British str., 4th March—
Canton.
COBLENZ, German str., 3,130, L. Klugkist,
4th March—Sydney 7th February.
General—Melchers & Co.
DAIJIN MARU, Japanese str., 900, K.
Murakami, 4th March—Swatow 3rd
March, Sundries—Osaka Shosen
Kaisha.
DONIS, British cruiser, 2,641, C. P. Benty
Powell, 3rd March—Plymouth 26th
January.
FEICHING, Chinese str., 4th March—
Canton.
HAIYAN, British str., 1,132, J. J. Reach,
4th March—Fochow, Amoy and Swatow
3rd March, General—Douglas
Lapraik & Co.
KASAPI, Japanese cruiser, 3,175, H. Iida,
4th March—Amoy 3rd March.
KWANGLO, Chinese str., 1,468, McArthur,
4th March—Shanghai 1st March.
General—Chinese.
KINKON MARU No. 5, Japanese str., 1,045,
Sasaki, 3rd March—Chingwantao
24th February, Coal—Chinese.
PAKIAT, German str., 1,018, Wenzel, 3rd
March—Chingwantao 24th February,
General—Butterfield & Swire.
RADNORSHIRE, British str., 2,994, C. C.
Willatt, 3rd March—Singapore 23rd
February, General—Jardine, Mathe-
son & Co.
TUEIKING, German str., 3,668, Reimers,
4th March—Singapore 26th February,
General—Melchers & Co.

CLEARANCES

AT THE HARBOUR MASTER'S OFFICE.
March 4th
CHONGSHING, British str., for Canton.
CHIESHING, British str., for Tientsin.
KIANG PING, Chinese str., for Canton.
HUICHOW, British str., for Canton.
KUEICHOW, British str., for Tientsin.
KWANGLO, Chinese str., for Canton.
NAMSANG, British str., for Honghai.
TIENTSIN, British str., for Shanghai.

DEPARTURES

March 4th
AFRICA, Aus. str., for Shanghai.
CLARA JENSEN, German str., for Bangkok.
DERFFLINGER, German str., for Hamburg.
FEICHING, Chinese str., for Tientsin.
GLENLOCH, British str., for Amoy.
HAIYAN, British str., for Swatow.
HELENE, Nor. str., for Hoihow.
HINSANG, British str., for Sandakan.
LORANG, British str., for Shanghai.
MACHEW, German str., for Bangkok.
PANAMA MARU, Jap. str., for Swatow.
SOSHU MARU, Japanese str., for Swatow.
SUBVIA, German str., for Hamburg.
TIDWANG, Dutch str., for Batavia.
VORWAERD, Austrian str., for Trieste.
WENCHOW, British str., for Amoy.

SHIPPING REPORT

The British str. *Haiyan* reports: Light
variable winds and fine weather.

PASSENGERS

ARRIVED.
Per *Daijin Maru*, from Swatow, Mr.
Jallier.
Per *Haitan*, from Fochow, Dr. and
Mrs. Williams and Dr. Razlag.
Per *Chenan*, from Shanghai, Dr. and
Mrs. Butts, Capt. Ehrhardt, and Mr.
Hope.
Per *Coblenz*, for Hongkong, from
Sydney, etc., Mr. Eugen Grebel, Mr.
Albert Henry, Mr. J. Schuetz, Consul-
General George Murphy, Mr. and Mrs.
Wm. Kline, Mr. and Mrs. C. N. Liggit,
Mr. A. E. Kinch, Rev. Wenzel, Mr. Rost,
Mr. Augustin Louis, and Mrs. R.
Shustmak.
DEPARTED.
Per *Siberia*, for San Francisco, etc.,
Mr. P. C. Holm, Miss D. Fister, Mrs.
M. C. Aldrich, Miss E. Folger, Dr.
Arthur Dore, Lieut. D. B. Nichol, Miss
H. A. Cannon, Miss H. L. Seure, Mr.
J. Parker, Mr. H. Yebra, Rev. and Mrs.
F. M. Wilson, Miss A. Patton, Mr. F. S.
Brockmann, Mrs. E. M. Underwood, Miss
A. S. Kelly, Miss Milman, Mrs. O. H.
Hahn and child, Mr. E. A. Hollabaugh,
Mrs. E. H. Benjamin, Mr. and Mrs.
Calder Hardy, Mr. and Mrs. C. A. Greber,
Mr. and Mrs. J. S. Church, Mr. C.
Blackwell, Mr. and Mrs. E. R. Folger,
Mrs. J. K. Seymour, Mrs. and Mr. L. M.
Messer, Mr. and Mrs. H. Guse, Mr. and
Mrs. E. Le Seure, Mr. A. C. Lofy and
servant, Mr. N. H. Rutherford, Mrs. I.
Gill, Mr. H. W. Fulton, Miss A. L.
Bunney, Mr. L. C. Wilson, Mrs. C. L.
Sheddy, Mr. E. Vine, Mr. E. Howan,
Mrs. O. Morrison and maid, Mr. and
Mrs. W. E. Parsons, Mr. R. T. Saxton,
Mr. R. C. Hardy, Mr. Ben. Cohn, Mr. A.
F. Blackwell, Miss B. Folger, Mrs. J. D.
Chapman, Mr. G. A. Walker, Miss E.
Meek, Miss H. C. Le Seure, Miss L. Ter-
rell, Miss M. H. Park, Mr. T. Lopez, Rev.
Father L. Froe, Mr. A. M. Hopper, Miss
Lumsden, Mr. M. Jebes, Mr. J. Heine-
berg, Mr. and Mrs. Wm. O. Saxton, Mrs.
E. B. Pearson, and Mr. C. F. Osborn.

INDO-CHINA S. NAV. CO. LTD.

PROJECTED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

FOR	TO SAIL
YOKOHAMA, MOJI & KOBE	"YATSHING" ... Saturday, 7th Mar., D'light
SINGAPORE, PENANG & CALCUTTA	"LAISANG" ... Saturday, 7th Mar., 2 P.M.
MANILA	"YUENRANG" ... Saturday, 7th Mar., 2 P.M.
SWATOW	"KWONGSANG" ... Sunday, 8th Mar., D'light
TIENTSIN VIA SWATOW	"CHEONGSANG" ... Sunday, 8th Mar., D'light
SHANGHAI	"WOSANG" ... Tuesday, 10th Mar., D'light
SHANGHAI	"CHOYHANG" ... Thursday, 12th Mar., D'light
MANILA	"LOONGSANG" ... Saturday, 14th Mar., 2 P.M.

Hoehn Extra Dry

gout americana

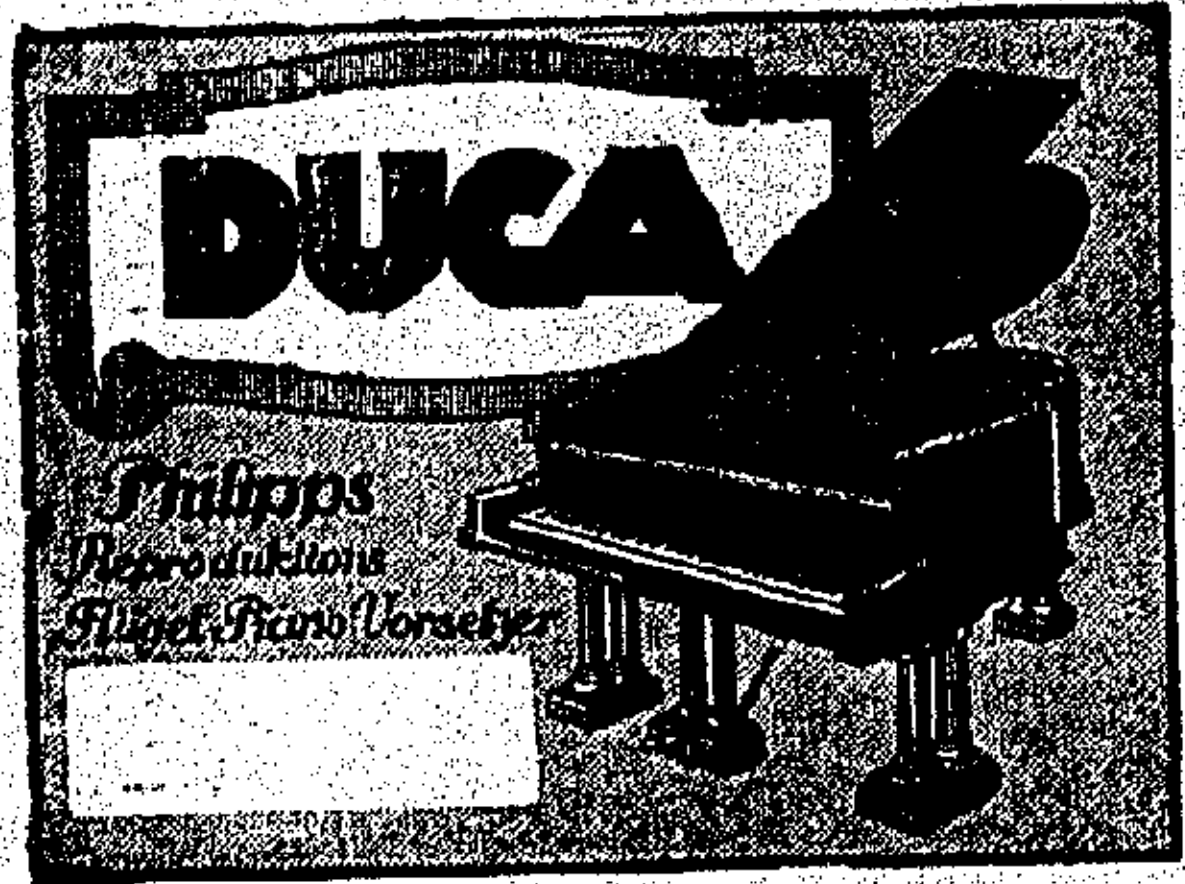
Obtainable from
SINCERE CO. LTD.
SUB-AGENT FOR HONGKONG.
Hongkong, 5th March, 1914.



NATURA MILK
BEST
STERILIZED
MILK

ON THE MARKET.
\$2 PER CASE OF 48 TINS AT 1 LB.

HUGO C. A. FROMM,
HONGKONG.



PHILIPPS

SELF-PLAYING
PIANOS AND
ORCHESTRIONS

Have proved to stand any climate.
They will not lose their exceptional
good tone.

HUGO C. A. FROMM,
HONGKONG.

POST OFFICE NOTICE.

The *Prins Eitel Friedrich*, with the GERMAN MAIL, left Singapore on Saturday, the 28th ult., at 6 p.m., and may be expected to arrive here to-day, at noon.

The *Langchow*, with the MAIL FROM LONDON (via Siberia) of Saturday, the 14th ult., is due to arrive here to-morrow.

The *Kumano Maru*, with the AMERICAN MAIL ex Manchuria, is due to arrive here on Monday, the 9th inst.

FOR
Hongkong
*Japan via Kobe
Hohow, Hainan, Pakhoi and Saigon
SHANGHAI, NORTH CHINA, JAPAN via
NAGASAKI, UNITED STATES, SOUTH
AMERICA AND CANADA via VANCOUVER
(EUROPE via SIBERIA)
(To make connection with the Dalny steamer
leaving Shanghai on Monday, the 9th
inst., at 8 p.m.)

Swatow, Amoy and Fuzhou via Tamsui
Philippine Islands
*Swatow
*Swatow and Bangkok
Saigon
*Shanghai and North China
*Wohai and Tientsin
*Shanghai, North China and Japan via Kobe
SHANGHAI, NORTH CHINA, TIENTSIN, JAPAN
(EUROPE via SIBERIA)
(To make connection with the Dalny steamer
leaving Shanghai on Monday, the 9th
inst., at 8.30 a.m.)

Swatow, Amoy and Fuzhou
Japan via Nagasaki
*Shanghai and North China
*Japan via Yokohama

SHANGHAI, NORTH CHINA, JAPAN via
NAGASAKI, HONOLULU, UNITED STATES
and SOUTH AMERICA, CANADA
via SAN FRANCISCO
(EUROPE via SIBERIA)
(To make connection with the Dalny steamer
leaving Shanghai on Wednesday, the 11th
inst., at 10 a.m.)

*Philippine Islands
Straits and India via Calcutta
Jesolton, Kudat and Sandakan
*Tientsin
*Shanghai and North China

SHANGHAI, NORTH CHINA and
TIENTSIN
(EUROPE via SIBERIA)
(To make connection with the Tamsui train
leaving Shanghai on Thursday, the 12th
inst., at 8 p.m.)

Swatow, Amoy and Fuzhou
*Shanghai and North China
*Shanghai, North China, Japan via Moji
*Victoria, B.C. and Seattle
Swatow, Amoy and Fuzhou

SAIGON, STRAITS, CEYLON, ADELAIDE,
WESTERN AUSTRALIA, INDIA, ADEN,
EGYPT and EUROPE via MARSEILLES
(Late Letters 11 to NOON, Extra
postage 10 cents)
(Letters posted in all the Pillar Boxes
in time for the first clearance will be
included in this contract mail)

*Shanghai and North China
*Philippine Islands
*Ceylon
Swatow
Japan via Nagasaki
Philippine Is., Australia, Tasmania and New
Zealand via Thursday Island

COMMERCIAL

CLOSING QUOTATIONS.

March 4th

ON LONDON	111
Telegraphic Transfer	111
Bank Bills, on demand	111
Bank Bills, at 30 days' sight	111
Bank Bills, at 4 months' sight	111
Credit, at 4 months' sight	111
Documentary Bills, at 4 months' sight	111
ON PARIS	242
Bank Bills, on demand	242
Credit, at 4 months' sight	242
ON GERMANY	196
On demand	196
ON NEW YORK	46
Bank Bills, on demand	46
Credit, at 60 days' sight	46
ON HONGKONG	143
Telegraphic Transfer	143
Bank, on demand	143
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Telegraphic Transfer	143
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ON SHANGHAI	73
Bank, at sight	73
Private, 30 days' sight	73
ON YOKOHAMA	On demand
ON MANILA	On demand
ON SINGAPORE	On demand
ON BATAVIA	On demand
ON BANGKOK	On demand
ON BOMBAY	On demand
ON RANGOON	On demand
GOVERNMENT, Bank's Buying Rate	\$10.35
GOLD LEAF, 100 fine, per tael	\$54.55
SILVER, per oz.	26 1/2

MAILS VIA SIBERIA.

London 14th. Shanghai 14th.

ON SALE
AT THE
HONGKONG DAILY PRESS
OFFICE.

NEW AND UP-TO-DATE
PLANS OF THE SI-KIANG
OR
WEST RIVER

PRICE ONE DOLLAR.
Giving all the Important Towns en route
from CANTON TO WUCOW.
Hongkong, 5th April, 1913.

TO-DAY

10 a.m.—Auction of Naval and Victualling
Stores at H.M. Naval Yard and at Kowloon
Dapet, by Messrs. Hughes & Hough.
11.30 a.m.—The Hongkong & Kowloon Wharf
& Godown Co., Ltd., Meeting of Share-
holders at the Office of Messrs. Jardine,
Matheson & Co., Ltd.

FORTHCOMING EVENTS.

Wednesday, 11th Mar.—
5.15 p.m.—Hongkong Gymkhana Club
Annual General Meeting at the Rooms of
the Hongkong Jockey Club.
Saturday, 14th Mar.—
8 p.m.—Tientsin Society Annual Dinner at
the Hongkong Hotel.
Thursday, 18th Mar.—
Noon—The China Fire Insurance Co., Ltd.,
Meeting of Shareholders.
12.30 p.m.—Hongkong Fire Insurance Co.,
Ltd., Meeting of Shareholders.

PASSED THE CANAL.

February 10th—Benary, Candia, Fris
Eitel Friedrich, Teddo, Baron Driesen,
Baron Jeddburgh.
February 13th—E. P. Ferdinand,
Jason, Peking, Afghan Prince, Den,
Glamis, Silesia, Emden, Amazona, Sud-
mark, Indrakulala.
February 17th—Perris, Saluma,
Bechuana.
February 20th—Borneo, C. Ferd
Laest, Deucalion, Titan, Hoerde,
Laomedon.
February 24th—Benavich, Nubia,
Shimosa, Trieste, York, Arabia, Kio.
February 27th—Alcinous, Indrakulala,
Kafka, Menelaus, Mishima Maru, Miya-
saka, Maru, Ningchow, Prim, Prim
Tadung, Silesia, Atlantique, Arabian,
Tokushima, Maru.
March 3rd—Cordillere, Den of Ruthven,
Rheus, Nankin.

ARRIVALS AT HOME.

March 3rd—C. Ferd Laest, Titan,
Emden.

ON SALE.

MAIL TABLES
FOR 1914.

Shows the dates of departure of the Mails
of Europe and America, and the dates of their
expected arrival at their destinations, as well
as the dates of return Mails.

Mounted on Card ... 30 Cents.
On Paper ... 25
On Sale at the Hongkong Daily Press Office.
Hongkong, 7th January, 1914.

SHARE LIST—QUOTATIONS.

HONGKONG, 4th MARCH, 1914.

STOCKS.	NO. OF SHARES.	VALUE	PAID UP.	CLOSING QUOTA- TIONS CASH.	RETURN ON BASIS OF LAST DIV.
BANKS.					
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$810, sal. & buy	5 1/2 p.c.
China Bank Corporation, Limited	60,000	\$12	all	\$11, buyers	8 1/2 p.c.
China Light and Power Company, Ltd.	50,000	\$5	all	\$4, sellers	
China Exports, Loan & Mortgage Co., Ltd.	200,000	\$10	all	\$8.30, sellers	7 1/2 p.c.
COMMERCE.					
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Ts. 50	all	Ts. 132	
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	\$8, sellers	5 p.c.
Dairy Farm Company, Limited	40,000	\$7 1/2	all	\$30, buyers	
DOCK AND WHARVES.					
H.K. & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$85, buy, \$85 1/2	5 p.c.
H.K. & Whampoa Dock Co., Ltd.	50,000	\$50	all	\$75, sales	5 p.c.
New Army Dock Co., Limited	10,000	\$60	all	\$8 1/2	7 1/2 p.c.
S'hai Dock and Engineering Co., Ltd.	35,700	Ts. 100	all	Ts. 60, sellers	
S'hai and Hongkong Wharf Co., Ltd.	36,000	Ts. 100	all	Ts. 100	
Green Island Cement Co., Limited	400,000	\$10	all	\$5.30, buyers	4 p.c.
Hongkong Electric Co., Limited	60,000	\$10	all	\$4.4, sellers	
Hongkong Hotel Company Limited	20,000	\$50	all	\$121, sal. & buy	5 p.c.
Manila Metropolitan Hotel, Limited	15,000	P. 10	all	P. 3, sellers	
Hongkong Ice Company, Limited	5,000	\$25	all	\$185, sellers	5 1/2 p.c.
Hongkong Rope Manufacturing Co., Ltd.	60,000	\$10	all	\$23	9 1/2 p.c.
H.K. & South China Steamship Co., Ltd.	15,000	\$5	all	\$2	
Hongkong Steel Foundry Co., Ltd.	15,000	\$10	all	\$10	
Hongkong Tramway Co., Ltd.	325,000	\$10	all	\$7, sales	
INSURANCE.					
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$32 1/2, buyers	5 p.c.
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$157 1/2, sellers	7 1/2 p.c.
Hongkong Fire Insurance Co., Ltd.	5,000	\$250	\$50	\$595	
North China Insurance Co., Limited	10,000	\$15	\$5	Ts. 130, buyers	6 1/2 p.c.
Union Insurance Society, Limited	12,000	\$250	\$100	\$177 1/2, buyers	2 1/2 p.c.
Yangtze Insurance Association, Ltd.	12,000	\$100	\$50	\$6 75	6 1/2 p.c.
LANDS AND BUILDINGS.					
H.K. Land Investment Agency Co., Ltd.	50,000	\$100	all	\$112	
Hongkong Land Reclamation Co., Ltd.	25,000	\$100	\$75	\$200	
Hongkong Land Reclamation Co., Ltd.	150,000	\$10	all	\$31, sellers	5 1/2 p.c.
Humphreys' Estate and Finance Co., Ltd.	6,000	\$50	\$10	\$44, buyers	7 p.c.
Kowloon Land and Building Co., Ltd.	78,000	Ts. 50	all	Ts. 91	
West Point Building Co., Limited	12,500	\$50	all	\$69, buyers	5 1/2 p.c.
Manchuria Land and Building Co., Ltd.	25,000	Ts. 10	all	Ts. 55, buyers	
MIXING.					
Chinese Engineering and M. Co., Ltd.	1,000,000	\$1	all	40 1/2	
Heswood Tin and Rubber Estate, Ltd.	200,000	\$1	all	\$3, buyers	
Bank Australian Gold Mining Co., Ltd.	160,000	\$1	all	\$3 1/2, sales	
Tromon Mines, Limited	25,000	\$10	all	\$10 1/2	7 1/2 p.c.
Peak Tramways Co., Limited	50,000	\$10	all	\$6.95, sellers	
Philippine Co., Limited	75,000	\$10	all	\$5	
Pulper et Papeteries de Tonkin Societe de	13,200	\$50	all	\$20, sellers	
REFINERIES.					
China Sugar Refining Co., Limited	20,000	\$100	all	\$35, buyers	3 p.c.
Union Sugar Refining Co., Limited	7,000	\$100	all	\$31, sellers	
STEAMSHIP COMPANIES.					
China and Manila Steamship Co., Ltd.	30,000	\$25	all	\$8 1/2	5 p.c.
Douglas Steamship Co., Limited	20,000	\$15	all	\$29, sellers	7 1/2 p.c.
H.K. & Canton & Macao S.S. Co., Ltd.	60,000	\$25	all	\$75, (T'lon. sal. & 127.10	5 p.c.
Indo-China Steam Navigation Co., Ltd.	60,000	\$25	all	\$102 1/2, sales	3 1/2 p.c.
Shell Transport & Trading Co., Ltd.	250,000	\$10	all	\$48, buyers	
Star Ferry Company, Limited	40,000	\$25	all	\$20, sal. & sel.	
South China Morning Post, Limited	6,000	\$5	all	\$4 1/2, sellers	
Steam Laundry Company, Limited	20,000	\$5	all	\$4 1/2, sellers	
STOCKS AND DISCOUNTS.					
Fossil, Wm. Limited	15,000	\$7	all	\$3, sellers	4 p.c.
Watson Co. A.S. Limited	90,000	\$10	all	\$7 1/2, sellers	5 1/2 p.c.
Union Waterboat Co., Limited	50,000	\$10	all	\$20, sellers	
Para Rubber in London					3/4 per lb.
Loan	Amount	Value	Interest	Quotation	
Chinese Imperial 1896	Ts. 737,200	Ts. 250	7 1/2 p. annum	Par.	

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Printed and Published by BERTRAM A. HALL for the Concerned at 104, Des Voeux
Road Central, Victoria, Hongkong: London Office, 131, Fleet Street, E.C.